

Artificial Lift Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report, Forecast 2021-2026 | EMR Inc.

Global Artificial Lift Market To Be Driven At A CAGR Of 5% In The Forecast Period Of 2021-2026

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The new report by Expert Market Research titled, 'Global [Artificial Lift Market Share](#), Size, Trends, Report and Forecast 2021-2026', gives an in-depth analysis of the global artificial lift market, assessing the market based on its segments like type, mechanism, well type, application, and major regions like Asia Pacific, Europe, North America, Middle East and Africa and Latin America.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2021-2026)

Forecast CAGR (2021-2026): 5%

The growth in the global artificial lift market is driven by the need for swift and efficient production of oil and gas. Owing to rapid industrialisation and urbanisation, rapidly growing demand for fuel is driving the need for utilisation of artificial lifts by companies for boosting the efficient oil production. Moreover, the advancing technologies for artificial lift such as multiphase gas-handling pumps, and web-based monitoring services are expected to aid the growth. However, high initial capital cost, regular maintenance cost and lack of skilled labour to operate the lift may constrain the growth in the forecast period.



Artificial Lift Market

Artificial Lift Industry Definition and Major Segments

Artificial lifts are used to increase the flow of fluids when there is an insufficient pressure in the reservoir to lift the fluid to the surface. It is primarily used in oil and gas industry. The lift reduces the pressure in the bore and transfers the energy downhole, thus increasing the flow to the surface.

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Based on type, the market is divided into:

- Progressive Cavity Pump (PCP)
- Rod Lift
- Electrical Submersible Pump (ESP)
- Gas Lift
- Plunger Lift
- Others

On the basis of mechanism, the market is segmented into:

- Pump Assisted
- Gas Assisted

By well type, the market is categorized into:

- Vertical
- Horizontal

Based on application, the market is segregated into:

- Offshore
- Onshore
- Others

On the basis of regional markets, the industry is divided into:

- 1 North America
 - 1.1 United States of America
 - 1.2 Canada
- 2 Europe
 - 2.1 Germany

2.2 United Kingdom

2.3 France

2.4 Italy

2.5 Others

3 Asia Pacific

3.1 China

3.2 Japan

3.3 India

3.4 ASEAN

3.5 Others

4 Latin America

4.1 Brazil

4.2 Argentina

4.3 Mexico

4.4 Others

5 Middle East & Africa

5.1 Saudi Arabia

5.2 United Arab Emirates

5.3 Nigeria

5.4 South Africa

5.5 Others

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Artificial Lift Market Trends

Regionally, the Middle East and Africa is the largest shareholder in the global artificial lift market. This can be attributed to presence to major crude oil reserves in the region. The rising global energy demand is expected to drive the demand for artificial lift market in countries such as Saudi Arabia, Egypt, Kuwait, and UAE. Meanwhile Asia Pacific is expected to witness growth due to rapid industrialisation and setting up manufacturing industries. Similarly, North America is expected to show a significant growth in the forecast period due to recent discovery of shale oil reserve.

Key Market Players

The major players in the market are Baker Hughes Company, Schlumberger Limited, Halliburton Company, Weatherford International plc, Borets Company, and a few others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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